

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**SB 797 - HB 1148**

March 13, 2021

**SUMMARY OF BILL:** Requires financial service providers to report suspected abuse, neglect, or exploitation of elderly or vulnerable adults to the Department of Human Services (DHS) Adult Protective Services, and in some cases, local law enforcement. Clarifies that the provider is not subject to criminal penalties if acting in accordance with the *Elderly and Vulnerable Adult Financial Exploitation Prevention Act*.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Based on information provided by the Department of Financial Institutions (DFI), the proposed legislation will not significantly alter Department policies or operations; any fiscal impact to DFI is estimated to be not significant.
- According to the DHS, financial service providers already report such suspected offenses regularly. The added requirement is not expected to significantly increase the number of reports or investigations managed by the Department. Any increase in caseload can be absorbed within existing Department resources; therefore, any fiscal impact to DHS is estimated to be not significant.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic".

Bojan Savic, Interim Executive Director

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